

00- R-0813

(Do Not Write Above This Line)

MUNICIPAL CLERK  
ATLANTA, GEORGIA

00-O-

RESOLUTION BY  
COMMUNITY DEVELOPMENT AND HUMAN RESOURCE  
COMMITTEE

A RESOLUTION AUTHORIZING THE MAYOR ON BEHALF OF THE CITY OF ATLANTA TO ENTER INTO A LOAN FUNDING AGREEMENT FOR IMPLEMENTATION UNDER THE MULTI-UNIT HOUSING PROJECT WITH THE ENGLISH AVENUE COMMUNITY DEVELOPMENT CORPORATION. FURTHERMORE, THE COMMISSIONER OF THE DEPARTMENT OF PLANNING, DEVELOPMENT AND NEIGHBORHOOD CONSERVATION IS AUTHORIZED TO SIGN THE ADMINISTRATIVE DOCUMENTS NECESSARY TO CLOSE AND FUND THE LOAN FOR THE EACDC TOWNHOME DEVELOPMENT IN AN AMOUNT NOT TO EXCEED \$570,000 FROM THE HOME 1999 MULTI-UNIT HOUSING PROJECT ACCOUNT AND THE HOME 2000 MULTI-UNIT HOUSING PROJECT ACCOUNT; AND FOR OTHER PURPOSES.

ADOPTED BY  
JUN 19 2000  
COUNCIL

- ☐ CONSENT REFER
- ☐ REGULAR REPORT REFER
- ☐ ADVERTISE & REFER
- ☐ 1st ADOPT 2nd READ & REFER
- ☐ PERSONAL PAPER REFER

Date Referred

Referred To:

Date Referred

Referred To:

Date Referred

Referred To:

First Reading

Committee \_\_\_\_\_  
Date \_\_\_\_\_  
Chair \_\_\_\_\_  
Referred to \_\_\_\_\_

Committee <i>CD/HHS</i>	Committee
Date <i>6/19/00</i>	Date
Chair <i>Charles Johnson</i>	Chair
Action: Fav, Adv, Hold (see rev. side) <i>sub</i>	Action: Fav, Adv, Hold (see rev. side) Other:
Members <i>Walter Jones</i> <i>Charles Johnson</i> <i>Charles Johnson</i>	Members
Refer To	Refer To

Committee	Committee
Date	Date
Chair	Chair
Action: Fav, Adv, Hold (see rev. side)	Action: Fav, Adv, Hold (see rev. side)
Other:	Other:
Members	Members
Refer To	Refer To

FINAL COUNCIL ACTION

- ☐ 2nd
- ☐ 1st & 2nd
- ☐ 3rd
- ☒ Consent
- ☐ V Vote
- ☐ RC Vote
- Readings

CERTIFIED

CERTIFIED  
JUN 19 2000  
ATLANTA CITY COUNCIL PRESIDENT  
*Charles Johnson*

CERTIFIED  
JUN 19 2000  
*Charles Johnson*  
MUNICIPAL CLERK

MAYOR'S ACTION

APPROVED  
JUN 21 2000  
*Charles Johnson*



CITY COUNCIL  
ATLANTA, GEORGIA

00-R-0813

MUNICIPAL CLERK  
ATLANTA, GEORGIA

00-R-0813

**A SUBSTITUTE RESOLUTION  
BY THE COMMUNITY DEVELOPMENT AND  
HUMAN RESOURCES COMMITTEE**

A RESOLUTION AUTHORIZING THE MAYOR ON BEHALF OF THE CITY OF ATLANTA TO ENTER INTO A LOAN FUNDING AGREEMENT FOR IMPLEMENTATION UNDER THE MULTI-UNIT HOUSING PROJECT WITH THE ENGLISH AVENUE COMMUNITY DEVELOPMENT CORPORATION. FURTHERMORE, THE COMMISSIONER OF THE DEPARTMENT OF PLANNING, DEVELOPMENT AND NEIGHBORHOOD CONSERVATION IS AUTHORIZED TO SIGN THE ADMINISTRATIVE DOCUMENTS NECESSARY TO CLOSE AND FUND THE LOAN FOR THE EACDC TOWNHOME DEVELOPMENT IN AN AMOUNT NOT TO EXCEED, \$570,000 FROM THE HOME 1997 MULTI-UNIT HOUSING PROJECT ACCOUNT; AND FOR OTHER PURPOSES

**WHEREAS**, the Multi-Unit Housing Project was approved in the 1997 and Annual Action Plans for the HOME Investment Partnership program, and

**WHEREAS**, the English Avenue Community Development Corporation will provide 37 units of affordable for sale townhome units to low and very low income citizens in Council District 3 and NPU – L within the City, and

**WHEREAS**, this property is located within a neighborhood in the Atlanta Empowerment Zone and is inside the Community Development Impact Area, and

**WHEREAS**, the project is ready for implementation, and

**WHEREAS**, The City will not release funds from the U.S. Department of Housing and Urban Development (HUD) for this project until it has received all of the necessary environmental clearances.



**NOW, THEREFORE BE IT RESOLVED BY THE COUNCIL OF  
THE CITY OF ATLANTA GEORGIA, as follows:**

**SECTION 1:** The Mayor is authorized to enter into a Loan Funding Agreement under the Multi-Unit Housing Project with the English Avenue Community Development Corporation.

**SECTION 2:** The Commissioner of the Department of Planning Development and Neighborhood Conservation or his designee is authorized to sign the necessary administrative documents for the following HOME Investment Partnership project:

<b>PROJECT #, NAME, AND NUMBER OF UNITS</b>	<b>BORROWER</b>	<b>AMOUNT NOT TO EXCEED</b>	<b>CHARGED TO AND PAID FROM ACCOUNT NUMBER</b>
SIMPSON/ PROCTOR TOWNHOME DEVELOPMENT  37 UNITS	English Avenue Community Development Corporation 881 North Ave 30318	TOTAL \$570,000	HOME INVESTMENT PARTNERSHIP 1997 3P05 529002 Y53P0918A3F0

**SECTION 3:** The loan documents shall not become binding on the City and the City shall incur no liability until such time as the Council and the Mayor have approved this resolution and when all documents have been signed by the Mayor and Commissioner or his designee for the Department of Planning Development and Neighborhood Conservation and delivered to the contracting parties.

**SECTION 4:** That all resolutions and parts of resolutions in conflict herewith be and the same hereby repealed.

A true copy,

Deputy Clerk

**ADOPTED by the City Council  
APPROVED by the Mayor**

**JUNE 19, 2000  
June 27, 2000**



Multi-Unit Housing Project  
 Loan Funding Agreement Term Sheet  
 Friday, March 24, 2000

Loan Principal	\$570,000
Interest Rate %	3.00% per annum on outstanding balance
Loan Servicing Fee	1.60% per annum on outstanding balance
Term of the Loan	5 years
Amortization Period	Not applicable, this is a revolving line of credit, funds advanced as homebuyers are approved for purchase of units,
Security Interest	First position with construction lender on Land, Property Improvements
Affordability Period	20 years

GENERAL LOAN CONDITIONS:
Receipt of its re-certification notice as a City of Atlanta Community Housing Development Organization (CHDO) designation
Acquisition and construction must start within 6 months after closing with allowance for 1 extension of 3 months
Pro-Rata Principal and interest is payable upon closing of the permanent mortgage and sale to a homebuyer.
Acquire the property currently under contract according to HUD Uniform Policy on Property Acquisition
Receive City of Atlanta approval of Joint Venture Development Partner and Property Development Agreement
Receive City of Atlanta approval of Architect and General Contractor contracts
Receive Departmental, Mayoral and Council approval for the Loan
Comply with all conditions in the Loan Funding Agreement



CITY OF ATLANTA  
DEPARTMENT OF PLANNING DEVELOPMENT  
AND NEIGHBORHOOD CONSERVATION  
SUITE 1200 68 MITCHELL ST.SW  
ATLANTA GEORGIA 30335

# LOAN FUNDING AGREEMENT

---

MULTI-UNIT HOUSING PROJECT  
BUREAU OF HOUSING FINANCE AND  
ECONOMIC DEVELOPMENT

English Avenue

Community Development Corporation

Simpson Proctor Townhome Development



# AGREEMENT

---

## Part I

THIS AGREEMENT made and entered into this (April 19, 2000), by and between the City of Atlanta, a municipal corporation of the State of Georgia, hereinafter referred to as the "City" and (English Avenue Community Development Corporation) hereinafter referred to as the "borrower".

## WITNESSETH

---

Whereas the City is the recipient of a grants from the U.S. Department of Housing and Urban Development HUD) under the Housing and Community Development Act of 1974 as amended and the Stewart B. McKinney Homeless Assistance Act of 1987, as amended; and

Whereas the city desires to lend funds to the borrower to carry out project activities under the Multi-Unit Housing Project; and

Whereas, this agreement is authorized by the legislation of the Atlanta City Council and approved by the Mayor, and made a part hereof by reference; and

Whereas, this agreement authorizes the Commissioner, the Deputy Commissioner or the Director of the Bureau of Housing Finance and Economic Development to sign all necessary administrative documents to close the loan authorized by Council and approved the Mayor

Whereas the borrower has indicated, its ability and desire to perform said activities for a sum not to exceed (\$570,000).

Now, Therefore, for and in consideration of mutual covenants and undertakings hereinafter, set forth, the receipt and sufficiency of which are hereby acknowledged, the City and the borrower agree as follows:

## THE BORROWER AGREES:

---

- a. The borrower shall carry out all project activities in accordance with all applicable laws ordinances codes, regulations, and requirements of the federal state, county and city governments,
- b. The borrower shall in a satisfactory and proper manner as determined by the Bureau of Housing Finance and Economic Development perform the activities detailed in the administrative documents required to close the loan contemplated here.
- c. The work to be performed by the borrower will begin upon issuance of the Notice to Proceed by the Bureau of Housing Finance and Economic Development.
- d. The borrower shall make request for payment in an amount no greater than the principal amount of the loan contemplated here.



- c. The borrower further agrees to perform the activities detailed in the Required Documents Checklist and the Loan due Diligence Checklist.

## THE CITY AGREES:

---

- a. The City agrees to fund the loan to the borrower equal to the stated amount of the principal of the loan.
- b. The City agrees to abide by and be subject to: all the terms, conditions, clauses and stipulations contained within the Required Documents and the Loan Due Diligence Checklist.

## THE BORROWER AND THE CITY AGREE

---

- a. This agreement shall be construed and enforceable in accordance with the laws of the State of Georgia.
- b. Time is of the essence in this agreement and each and every obligation and undertaking set forth herein.
- c. This Agreement and the documents listed in the Required Documents Checklist and the Loan Due Diligence Checklist contain the entire agreement of the parties, and no representations or agreements oral or otherwise, among the parties not embodied herein shall be of any force or effect.
- d. The preceding terms and conditions are not exhaustive, and this agreement is subject to other terms and conditions that are deemed appropriate by the City of Atlanta under the circumstances.
- e. The Borrower represents and agrees that all financial statements and other information delivered to the City of Atlanta are correct and complete.
- f. No material adverse change may occur in, any circumstances discovered about, the business or financial condition of the Borrower before closing.
- g. City of Atlanta's obligation under this commitment is conditioned on the fulfillment, to City of Atlanta's sole satisfaction, of each term and condition referenced by this agreement.
- h. This agreement is not assignable, and no party other than the Borrower shall be entitled to rely on this agreement.



The parties hereto hereby designate the following persons or their successors in title, as their representatives, to whom all notices documents, requests and inquiries shall be addressed:

City: City of Atlanta  
Department of Planning Development and  
Neighborhood Conservation  
68 Mitchell St. SW Suite 1200  
Atlanta, Georgia 30335  
Attention: Alphonso Whitfield III

Borrower: Reverend Anthony Motley  
English Avenue Community Development Corporation  
825 Simpson Street N.W.  
Atlanta, Georgia 30314  
address of borrower)

This agreement authorizes the Commissioner, the Deputy Commissioner or the Director of the Bureau of Housing Finance and Economic Development to sign all necessary administrative documents to close the loan authorized by Council and approved the Mayor.

[THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]





In witness whereof, the duly authorized officers of the city and the borrower have caused their hands and seals to be affixed this day and year first written above.

ATTEST:

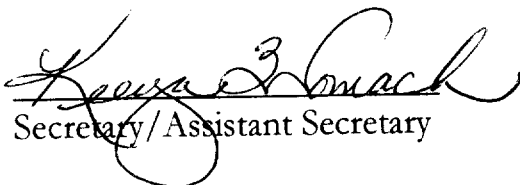
CITY OF ATLANTA

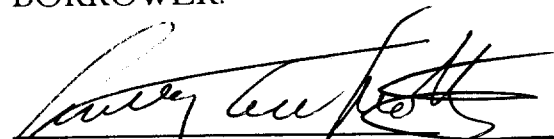
\_\_\_\_\_  
Municipal Clerk

\_\_\_\_\_  
Mayor (Seal)

ATTEST:

BORROWER:

  
Secretary/Assistant Secretary

  
English Avenue Community  
Development Corporation  
(Seal)

APPROVED:

APPROVED AS TO FORM:

\_\_\_\_\_  
Commissioner, Department of  
Planning Development and Neighborhood  
Conservation

\_\_\_\_\_  
City Attorney



## **REQUIRED DOCUMENTS AND LOAN DUE DILIGENCE CHECKLIST**

**PLEASE PROVIDE TWO COPIES OF THE FOLLOWING  
INFORMATION TO:**

**Alphonso Whitfield III**

**Deputy Director**

**Suite 1200**

**68 Mitchell Street SW**

**Atlanta, Georgia 30335**

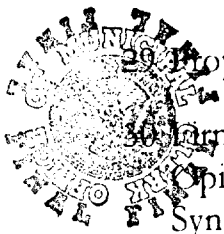
**404-330-6390**

1. Multi-Unit Housing Project Eligibility Application And Approval Letter;  
And
2. HUD Voluntary Acquisition Letter, And
3. Joint Venture Agreement With A Qualified Development Organization
4. Project Description; And
5. Property Appraisal; And
6. Construction Loan Commitment From Malone Mortgage, With Terms And  
Conditions Of Loan; And
7. 5 Pre-Qualified Buyers With Permanent Loan Commitments From Malone  
Mortgage; And
8. The Architectural Plans For The Project (As Necessary) ; And
9. Draft Subordination And Reserve Agreements (As Necessary) ; And
10. Completed Loan Application; And



Financial Projections For The Project Covering The Construction Period  
Plus 3 Years Of Lease Up Or Sales; And

12. Year To Date Financial Statements For All Development Partners; And
13. Proof Of Builder's General Hazard And Builder's Risk Insurance With The City Of Atlanta As Loss Payee; And
14. A Payment And Performance Bond For The Project Construction Costs With The City Of Atlanta As Loss Payee; And
15. General Liability Insurance With The City Of Atlanta As Additional Insured; And
16. Property And Casualty Insurance With The City Of Atlanta As Additional Insured; And
17. Procurement Policy Statement And Procedures; And
18. Construction Contract With General Contractor; And
19. Bid Specifications For The Project; And
20. Tax Identification Number For The Owner Of The Project; And
21. Title Commitment; And
22. Board Of Director's Resolutions Authorizing Project Sponsor To Enter Into The Loan Agreement; And
23. Articles Of Incorporation, Management Agreements And Bylaws For Project Sponsor; And
24. Certificate Of Existence For Project Sponsor; And
25. Evidence Of Availability Of Utilities; And
26. Zoning Verification Letter; And
27. Survey And Legal Description Of Property; And
28. Evidence That The Planned Project Is In Full Compliance With The Housing Code Of The City Of Atlanta



29. Property Management Agreement, As Needed; And

30. Loan Commitment Letter, Inter-Creditor Agreement(S), Required Legal Opinions And Closing Dates From And For First Mortgage, Tax Credit Syndication And AHP Grant Funding As Needed;

31. Signed Acknowledgements Of Receipt For Davis-Bacon, Section 3 And Contract Compliance-EBO Regulations And Forms

32. Signed Loan Funding Agreement And Commitment From City Of Atlanta

33. Loan Funding Agreement

34. Loan Agreement

35. Note

36. Deed To Secure Debt

37. Assignment Of Leases And Rents

38. Consents, Acknowledgements And Waivers

39. Indemnity Agreement Regarding Hazardous Materials

40. Owner's Affidavit

41. Attorney's Representation And Disclosure Letter

42. Document Error Agreement

43. Subordination Agreement (As Necessary)

44. Acknowledgement Of Receipt Of; Federal Labor Standards Provisions, Wage Rates And Reporting Requirements For Construction Contracts, General Provisions For Compliance With Applicable Rules, Regulations And Laws.

45. Acknowledgement Of Receipt Of; Certification Regarding Lobbying

46. Loan Closing Statement

47. Loan Servicing Agreement

RCS# 2016  
6/19/00  
2:32 PM

Atlanta City Council

Regular Session

\*\*\*\*\*

Consent Agenda Pages (1 - 8)

SEE ATTACHED LISTING OF  
ITEMS ADOPTED/ADVERSED  
ON CONSENT AGENDA

ADOPT

YEAS: 13  
NAYS: 0  
ABSTENTIONS: 0  
NOT VOTING: 1  
EXCUSED: 0  
ABSENT 2

Y McCarty	Y Dorsey	Y Moore	Y Thomas
Y Starnes	Y Woolard	Y Martin	Y Emmons
Y Bond	Y Morris	B Maddox	Y Alexander
B Winslow	Y Muller	Y Boazman	NV Pitts

ITEM (S) REMOVED FROM  
CONSENT AGENDA  
00-O-0795  
00-R-0831

PRESIDENT PITTS RECUSED ON 00-  
O-0756.

\*\*\*\*\*